



MICHAEL ROBERTS 2022-03-21

UKRAINE-RUSSIA: LIKE AN EARTHQUAKE

ECONOFICTION CAPITAL CRISIS, FINANCE, IMPERIALISM, PROFITRATE, RECESSION,
SNCTIONS, STAGLATION WAR

‘Liberal’ economist Wolf, is deeply worried. “A new world is being born. The hope for peaceful relations is fading.... No one knows what will happen. But we do know this looks to be a disaster.....The combination of war, supply shocks and high inflation is destabilising, as the world learnt in the 1970s. Financial instability now seems very likely, too. A prolonged bout of stagflation seems certain, with large potential effects on financial markets.” In the long term, the emergence of two blocs with deep splits between them is likely, as is an accelerating reversal of

globalisation and sacrifice of business interests to geopolitics. Even nuclear war is, alas, conceivable.”

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